

Manufacturers' Shipments, Inventories, and Orders

March 1964

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Manufacturers' shipments and new orders in March continued near the high level of the first two months of the year, after seasonal adjustment, the U.S. Department of Commerce announced today. Unfilled orders rose slightly to a seasonally adjusted backlog of \$50.7 billion at the end of March and inventories increased \$125 million to a level of \$60.2 billion.

Durable goods shipments in March of \$19.0 billion, seasonally adjusted, declined slightly from February, according to the Department's Bureau of the Census. Increased activity in the electrical machinery and instruments areas were offset by lower shipments in stone, clay, and glass, fabricated metals, and miscellaneous durable goods industries. All other major industry groups remained at their February levels.

Shipments of nondurable goods totaled \$17.4 billion in March, after seasonal adjustment, an increase of 1 percent over a month ago. Relatively larger increases were recorded in the tobacco and textile mill products industries.

New orders received by manufacturers of durable goods during March amounted to \$19.4 billion, seasonally adjusted, down slightly from

the record February-January rates. The major industry groups showed mixed patterns, with the stone, clay and glass, electrical machinery, and miscellaneous durable goods industries recording moderate declines. Small increases were recorded, however, by the primary metals and furniture industries. New orders for the defense products series declined 8 percent in March to a seasonally adjusted amount of \$2.2 billion.

The February backlog of unfilled orders for the durable goods industries in March increased for the third consecutive month to \$47.8 billion, seasonally adjusted, up about \$150 million from February. This backlog was 2 percent higher than a year ago.

Inventories of durable goods manufacturers amounting to \$36.0 billion, after seasonal adjustment, showed a slight increase over February. All industry groups recorded only minor changes in their inventory holdings. Higher inventories in work-in-process and materials and supplies in March were offset by a decline in finished goods.

Nondurable goods manufacturers' inventories remained at the February level, after seasonal adjustment of \$24.2 billion.

Prepared by Bureau of the Census, Industry Division, Manufacturers' Shipments, Inventories, and Orders Branch

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U. S. DEPARTMENT OF COMMERCE Luther H. Hodges, Secretary

BUREAU OF THE CENSUS Richard M. Scamman, Director

Table 1.--VALUE OF MANUFACTURERS' SHIPMENTS, INVENTORIES, AND ORDERS, BY INDUSTRY GROUP: MARCH 1964
(Millions of dollars)

Industry group	Seasonally adjusted			Without seasonal adjustment ¹			Seasonally adjusted			Without seasonal adjustment		
	Mar. 1964 ^p	Feb. 1964 ^r	Jan. 1964	Mar. 1964 ^p	Feb. 1964 ^r	Mar. 1963	Mar. 1964 ^p	Feb. 1964 ^r	Jan. 1964	Mar. 1964 ^p	Feb. 1964 ^r	Mar. 1963
	Shipments						Total inventories					
All manufacturing industries, total...	36,572	36,278	36,677	37,224	36,861	35,060	60,233	60,108	59,991	60,567	60,486	58,432
Durable goods industries, total.....	18,978	19,070	19,144	19,564	19,251	18,175	36,032	35,945	35,955	36,346	36,173	34,899
Stone, clay, and glass products.....	952	999	1,018	884	842	850	1,539	1,555	1,539	1,599	1,576	1,567
Primary metals, total.....	3,051	3,034	3,067	3,243	3,158	3,069	5,936	5,914	5,908	5,907	5,951	5,814
Blast furnaces, steel mills.....	1,617	1,649	1,605	1,738	1,715	1,681	3,518	3,511	3,519	3,472	3,532	3,449
All other primary metals.....	1,434	1,385	1,462	1,505	1,445	1,588	2,418	2,405	2,389	2,455	2,419	2,365
Fabricated metal products, total.....	1,973	2,011	1,994	1,912	1,911	1,761	3,982	3,965	3,971	4,012	3,953	3,871
Metal cans, barrels, and drums.....	203	202	234	188	176	190	406	400	402	422	394	390
Machinery, except electrical, total.....	2,723	2,717	2,737	2,923	2,827	2,651	6,896	6,869	6,926	7,050	6,976	6,690
Engines and turbines.....	156	161	165	188	165	188	466	458	468	468	467	452
Farm machinery and equipment.....	245	246	249	297	273	279	647	648	656	680	681	655
Construction, mining, and material handling equipment.....	548	505	496	567	506	432	1,195	1,191	1,199	1,236	1,217	1,208
Metalworking machinery.....	166	175	168	184	179	207	681	679	683	684	684	624
General industrial machinery.....	189	191	199	194	197	209	506	499	503	514	506	494
Electrical machinery, total.....	2,515	2,463	2,479	2,565	2,523	2,407	5,036	5,088	5,073	5,065	5,051	4,946
Electrical transmission and distribution equipment and industrial apparatus.....	524	519	505	536	538	499	1,188	1,185	1,187	1,202	1,197	1,163
Household appliances, including radio and TV.....	582	583	581	604	596	568	1,146	1,159	1,157	1,149	1,150	1,005
Communication equipment.....	606	587	597	626	602	581	1,250	1,274	1,270	1,252	1,256	1,385
Transportation equipment, total.....	5,038	5,075	5,117	5,306	5,306	4,971	7,415	7,559	7,272	7,477	7,457	7,002
Motor vehicles and parts.....	3,333	3,331	3,297	3,511	3,455	3,301	2,697	2,663	2,614	2,724	2,738	2,490
Aircraft and parts.....	1,314	1,596	1,457	1,375	1,486	1,282	3,808	3,795	3,783	3,846	3,819	3,647
Instruments and related products.....	608	593	606	613	599	575	1,503	1,477	1,480	1,500	1,473	1,381
All other durable goods industries.....	2,118	2,178	2,126	2,118	2,085	1,909	3,725	3,738	3,786	3,756	3,756	3,628
Nondurable goods industries, total.....	17,394	17,208	17,553	17,660	17,610	16,887	24,201	24,163	24,036	24,221	24,313	23,533
Food and kindred products, total.....	6,165	6,049	6,247	6,155	6,171	5,748	6,181	6,136	6,052	5,989	6,110	5,844
Meat products.....	1,433	1,507	1,444	1,388	1,376	1,270	610	622	595	633	634	601
Tobacco products.....	390	353	365	371	359	361	2,344	2,374	2,357	2,428	2,435	2,520
Textile mill products.....	1,453	1,405	1,465	1,470	1,457	1,391	2,822	2,859	2,846	2,890	2,882	2,687
Paper and allied products, total.....	1,371	1,362	1,568	1,411	1,598	1,569	1,798	1,792	1,792	1,820	1,794	1,716
Pulp, paper, etc.....	607	602	614	635	628	612	694	685	682	701	695	677
Chemicals and allied products, total.....	2,760	2,735	2,703	2,818	2,743	2,627	3,909	3,894	3,872	3,995	3,969	3,706
Industrial chemicals, except pigments.....	868	892	918	893	899	879	1,160	1,158	1,150	1,184	1,177	1,120
Petroleum and coal products.....	1,451	1,474	1,455	1,427	1,498	1,419	1,787	1,786	1,775	1,749	1,732	1,775
Rubber and plastics products, n.e.c.....	811	836	815	833	836	793	1,131	1,127	1,125	1,153	1,149	1,148
All other nondurable goods industries.....	2,993	2,994	3,115	3,175	3,168	3,179	4,229	4,215	4,217	4,197	4,194	4,137
	New orders						Unfilled orders					
All manufacturing industries, total....	36,722	36,696	37,148	37,679	37,581	36,369	50,711	50,586	50,083	51,214	50,760	49,876
Durable goods industries, total.....	19,360	19,538	19,740	20,044	19,969	19,497	47,803	47,644	47,072	48,341	47,863	47,241
Primary metals, total.....	3,118	3,074	3,147	3,311	3,343	3,570	4,078	4,169	4,022	4,448	4,381	4,809
Blast furnaces, steel mills.....	1,679	1,685	1,641	1,805	1,838	2,150	2,206	2,281	2,168	2,532	2,465	3,010
Fabricated metal products.....	2,005	2,018	2,043	2,000	2,002	1,824	4,180	4,099	4,081	4,194	4,106	4,095
Machinery, except electrical, total.....	2,802	2,802	2,808	3,043	2,994	2,725	7,173	7,072	7,069	7,286	7,166	6,600
Engines and turbines.....	143	190	194	206	198	190	1,352	1,349	1,324	1,365	1,347	1,419
Construction, mining, and material handling equipment.....	536	518	519	579	555	492	1,255	1,262	1,269	1,304	1,292	1,189
Metalworking machinery.....	217	213	257	217	209	210	1,117	1,065	1,055	1,135	1,102	811
General industrial machinery.....	212	205	198	212	217	205	529	511	506	531	513	468
Electrical machinery, total.....	2,534	2,574	2,687	2,637	2,642	2,482	7,360	7,337	7,153	7,269	7,198	6,919
Electrical transmission and distribution equipment and industrial apparatus.....	548	554	574	597	579	542	1,729	1,691	1,648	1,725	1,661	1,478
Household appliances, including radio and TV.....	589	624	567	605	645	579	521	511	453	476	475	381
Communication equipment.....	581	572	783	596	578	585	3,345	3,410	3,396	3,339	3,369	3,421
Transportation equipment, total.....	5,224	5,179	5,433	5,391	5,315	5,515	19,856	19,805	19,724	20,018	19,953	19,603
Aircraft and parts.....	1,466	1,537	1,730	1,464	1,503	1,698	15,036	14,919	14,723	15,005	14,916	14,795
All other durable goods industries.....	3,677	3,891	3,622	3,662	3,673	3,381	5,156	5,162	5,023	5,126	5,079	5,215
Nondurable goods industries, total.....	17,362	17,158	17,408	17,635	17,612	16,872	2,908	2,942	3,011	2,873	2,897	2,635
Industries with unfilled orders.....	4,577	4,486	4,531	4,693	4,659	4,354	2,908	2,942	3,011	2,873	2,897	2,635
Industries without unfilled orders.....	12,785	12,672	12,877	12,942	12,953	12,518	-	-	-	-	-	-

^pPreliminary.^rRevised.

-Entry represents zero.

¹Adjusted for trading-day and calendar month variation.

Table 2--VALUE OF MANUFACTURERS' SHIPMENTS, INVENTORIES, AND ORDERS, FOR MARKET CATEGORIES AND SUPPLEMENTARY SERIES: MARCH 1964

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(Millions of dollars)

Item	Seasonally adjusted			Without seasonal adjustment ¹			Seasonally adjusted			Without seasonal adjustment		
	Mar. 1964 ^p	Feb. 1964 ^r	Jan. 1964	Mar. 1964 ^p	Feb. 1964 ^r	Mar. 1963	Mar. 1964 ^p	Feb. 1964 ^r	Jan. 1964	Mar. 1964 ^p	Feb. 1964 ^r	Mar. 1963
	Shipments						Total inventories					
All manufacturing industries, total....	36,372	36,278	36,677	37,224	36,861	35,060	60,233	60,108	59,991	60,567	60,486	58,432
Durable goods industries, total.....	18,978	19,070	19,144	19,564	19,251	18,173	36,032	35,945	35,955	36,346	36,173	34,899
Nondurable goods industries, total.....	17,394	17,208	17,533	17,660	17,610	16,887	24,201	24,165	24,056	24,221	24,515	23,533
Market categories:												
Home goods and apparel.....	3,388	3,395	3,519	3,542	3,572	3,489	6,184	6,231	6,242	6,161	6,181	5,982
Consumer staples.....	7,641	7,496	7,686	7,655	7,571	7,202	9,765	9,750	9,597	9,632	9,804	9,421
Equipment and defense products, except automotive.....	4,449	4,526	4,566	4,698	4,679	4,318	12,303	12,288	12,303	12,484	12,384	12,117
Automotive equipment.....	3,738	3,728	3,710	3,933	3,848	3,722	3,338	3,299	3,241	3,383	3,592	3,127
Construction materials, supplies, and intermediate products.....	3,010	3,119	3,002	2,855	2,741	2,582	5,307	5,296	5,311	5,401	5,334	5,149
Other materials and supplies and intermediate products.....	14,146	14,014	14,194	14,541	14,450	13,747	23,336	23,264	23,297	23,506	23,391	22,636
Supplementary series: ²												
Consumer durables.....	1,483	1,468	1,469	1,501	1,486	1,376	2,900	2,931	2,958	2,921	2,923	2,745
Defense products.....	2,088	2,181	2,231	2,185	2,285	2,047	5,465	5,465	5,466	5,512	5,477	5,495
Machinery and equipment industries.....	3,441	3,387	3,428	3,604	3,490	3,281	8,559	8,524	8,558	8,675	8,590	8,307
	New orders						Unfilled orders					
All manufacturing industries, total....	36,722	36,696	37,148	37,679	37,581	36,369	50,711	50,586	50,083	51,214	50,760	49,876
Durable goods industries, total.....	19,360	19,538	19,740	20,044	19,969	19,497	47,805	47,644	47,072	48,341	47,865	47,241
Nondurable goods industries, total.....	17,362	17,158	17,408	17,635	17,612	16,872	2,908	2,942	3,011	2,873	2,897	2,635
Market categories:												
Home goods and apparel.....	3,445	3,455	3,444	3,542	3,626	3,458	2,060	1,994	1,908	1,915	1,920	1,736
Consumer staples.....	7,628	7,495	7,700	7,650	7,574	7,198						
Equipment and defense products, except automotive.....	4,473	4,646	4,991	4,803	4,775	5,064	26,529	26,598	26,534	26,734	26,626	26,549
Automotive equipment.....	3,821	3,714	3,728	3,939	3,874	3,770						
Construction materials, supplies, and intermediate products.....	3,002	3,113	2,967	2,945	2,856	2,619	5,019	4,967	4,952	5,074	4,984	4,948
Other materials and supplies and intermediate products.....	14,353	14,273	14,318	14,800	14,876	14,260	17,103	17,027	16,689	17,491	17,230	16,643
Supplementary series: ²												
Consumer durables.....	1,507	1,520	1,420	1,502	1,556	1,376	1,434	1,408	1,538	1,356	1,355	1,187
Defense products.....	2,198	2,401	2,673	2,249	2,350	2,513	19,387	19,365	19,062	19,366	19,300	19,492
Machinery and equipment industries.....	3,491	3,452	3,617	3,791	3,684	3,509	11,441	11,348	11,326	11,563	11,379	10,256

^pPreliminary.^rRevised.¹Shipments and new orders adjusted for trading-day and calendar month variation; unfilled orders and inventories as of end of month.²The composition of these supplementary series is as follows:

Consumer durables - Household furniture; kitchen articles and pottery; cutlery, handtools, hardware, household appliances; ophthalmic goods, watches, and clocks; and miscellaneous personal goods.

Defense products - Communication equipment, complete aircraft, aircraft parts, and ordnance.

Machinery and equipment industries - Machinery, except electrical (excluding farm machinery and equipment and machine shops), electric machinery (excluding household appliances, communication equipment and electronic components), ship building and repairing, and railroad and street car equipment.

Table 3.--RATIO OF MANUFACTURERS' INVENTORIES TO SHIPMENTS AND UNFILLED ORDERS TO SHIPMENTS, BY INDUSTRY GROUP:
(Based on seasonally adjusted data)

Industry group	Inventories - shipments ratio				Unfilled orders - shipments ratio ¹ (months' backlog)			
	Mar. 1964 ^p	Feb. 1964 ^r	Jan. 1964	Mar. 1963	Mar. 1964 ^p	Feb. 1964 ^r	Jan. 1964	Mar. 1963
All manufacturing industries, total.....	1.66	1.66	1.64	1.70	2.38	2.38	2.33	2.47
Durable goods industries, total.....	1.90	1.88	1.88	1.96	2.87	2.85	2.80	2.99
Stone, clay, and glass products.....	1.62	1.54	1.51	1.65	(NA)	(NA)	(NA)	(NA)
Primary metals.....	1.95	1.95	1.93	2.02	1.34	1.37	1.31	1.52
Fabricated metals.....	2.02	1.97	1.99	2.11	2.36	2.27	2.32	2.53
Machinery, except electrical.....	2.55	2.55	2.55	2.68	2.63	2.60	2.58	2.67
Electrical machinery.....	2.00	2.07	2.05	2.08	2.93	2.98	2.89	2.96
Transportation equipment.....	1.47	1.45	1.42	1.47	6.47	6.52	6.30	6.44
Instruments and related products.....	2.47	2.49	2.44	2.42	(NA)	(NA)	(NA)	(NA)
Nondurable goods industries, total.....	1.39	1.40	1.37	1.42	0.63	0.65	0.65	0.61
Food and kindred products.....	1.00	1.01	0.97	1.05	(X)	(X)	(X)	(X)
Tobacco products.....	6.01	6.73	6.46	6.41	(X)	(X)	(X)	(X)
Textile mill products.....	1.94	2.02	1.94	1.91	(NA)	(NA)	(NA)	(NA)
Paper and allied products.....	1.31	1.32	1.31	1.27	(NA)	(NA)	(NA)	(NA)
Chemicals and allied products.....	1.42	1.42	1.43	1.41	(X)	(X)	(X)	(X)
Petroleum and coal products.....	1.23	1.21	1.22	1.26	(X)	(X)	(X)	(X)
Rubber and plastics products, n.e.c.....	1.39	1.35	1.38	1.46	(X)	(X)	(X)	(X)

^pPreliminary. ^rX Not applicable. ^{NA}Not available.

^rRevised.

¹Excludes the following industries with no unfilled order backlogs: Wooden containers, glass containers, metal cans, barrels and drums; motor vehicle assembly operations; foods and related products; tobacco; apparel and related products; chemicals; petroleum and coal products; and rubber and plastics products, n.e.c.

Table 4.--VALUE OF MANUFACTURERS' INVENTORIES, BY STAGE OF FABRICATION, BY INDUSTRY GROUP:
(Millions of dollars)

Industry group	Seasonally adjusted			Without seasonal adjustment			Seasonally adjusted			Without seasonal adjustment		
	Mar. 1964 ^p	Feb. 1964 ^r	Jan. 1964	Mar. 1964 ^p	Feb. 1964 ^r	Mar. 1963	Mar. 1964 ^p	Feb. 1964 ^r	Jan. 1964	Mar. 1964 ^p	Feb. 1964 ^r	Mar. 1963
Total												
All manufacturing industries, total...	60,233	60,108	59,991	60,567	60,486	58,432	20,454	20,447	20,487	20,540	20,626	20,505
Durable goods industries, total.....	36,032	35,945	35,955	36,346	36,173	34,899	10,808	10,786	10,821	10,695	10,719	10,465
Stone, clay, and glass products.....	1,539	1,535	1,539	1,599	1,576	1,567	496	496	506	496	501	492
Primary metals.....	5,956	5,914	5,908	5,907	5,951	5,814	2,244	2,232	2,233	2,121	2,170	2,155
Machinery (electrical and nonelectrical).....	11,932	11,957	11,999	12,095	12,027	11,656	2,976	2,992	2,989	2,995	2,982	2,960
Transportation equipment.....	7,415	7,359	7,272	7,477	7,457	7,002	1,965	1,952	1,958	1,962	1,954	1,905
All other durable goods industries.....	9,210	9,180	9,237	9,268	9,162	8,880	3,127	3,114	3,135	3,121	3,112	2,953
Nondurable goods industries, total.....	24,201	24,163	24,056	24,221	24,313	23,553	9,626	9,661	9,666	9,845	9,907	10,040
Chemicals and allied products.....	3,909	3,894	3,872	3,995	3,969	3,706	1,371	1,357	1,336	1,387	1,384	1,297
Petroleum and coal products.....	1,787	1,786	1,775	1,749	1,752	1,775	346	346	340	346	356	360
All other nondurable goods industries.....	1,131	1,127	1,125	1,153	1,149	1,148	346	345	344	347	348	356
Work in process												
All manufacturing industries, total...	18,456	18,278	18,280	18,595	18,423	17,806	21,343	21,383	21,224	21,432	21,437	20,121
Durable goods industries, total.....	14,980	14,875	14,828	15,138	15,024	14,423	10,244	10,284	10,306	10,513	10,430	10,011
Stone, clay, and glass products.....	188	185	190	203	190	221	855	854	845	900	885	854
Primary metals.....	1,912	1,898	1,895	1,956	1,959	1,881	1,780	1,784	1,780	1,830	1,822	1,778
Machinery (electrical and nonelectrical).....	5,251	5,251	5,305	5,328	5,310	5,184	3,705	3,714	3,705	3,772	3,735	3,492
Transportation equipment.....	4,534	4,499	4,402	4,576	4,575	4,255	916	908	912	959	930	862
All other durable goods industries.....	3,095	3,042	3,036	3,075	2,992	2,902	2,988	3,024	3,066	3,072	3,058	3,025
Nondurable goods industries, total.....	3,476	3,405	3,452	3,457	3,399	3,383	11,099	11,099	10,918	10,919	11,007	10,110
Chemicals and allied products.....	563	557	559	564	558	521	1,975	1,980	1,977	2,044	2,027	1,888
Petroleum and coal products.....	392	393	392	388	386	397	1,049	1,047	1,043	1,015	1,010	1,018
Rubber and plastics products, n.e.c.....	179	177	178	177	178	166	606	605	603	629	625	626
All other nondurable goods industries.....	2,342	2,276	2,323	2,328	2,277	2,299	7,469	7,467	7,295	7,231	7,347	6,578

^pPreliminary.

^rRevised.